

Message Text

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PAGE 01 KHARTO 00259 071140Z

50

ACTION AF-18

INFO OCT-01 ARA-16 EUR-25 NEA-11 ISO-00 H-03 FEA-02 INT-08

AID-20 CIAE-00 COME-00 EB-11 FRB-02 INR-10 NSAE-00

RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03 CIEP-02 LAB-06

SIL-01 OMB-01 SCI-06 IO-14 AGR-20 SAM-01 NSC-10 SS-20

STR-08 CEA-02 L-03 DRC-01 DODE-00 PA-04 USIA-15

PRS-01 /265 W

----- 090416

R 070940Z FEB 74

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC 7685

INFO AMEMBASSY ADDIS ABABA

USINT CAIRO

USINT ALGIERS

AMEMBASSY AMMAN

AMEMBASSY BEIRUT

AMEMBASSY JIDDA

AMEMBASSY TUNIS

AMEMBASSY KUWAIT

AMEMBASSY MANAMA

AMEMBASSY NOUAKCHOTT

AMEMBASSY RABAT

AMEMBASSY TRIPOLI

AMEMBASSY CARACAS

AMEMBASSY LAGOS

AMEMBASSY MOGADISCIO

USMISSION OECD PARIS

AMEMBASSY SANAA

AMEMBASSY VIENNA

USMISSION USUN

AMEMBASSY TEHRAN

C O N F I D E N T I A L KHARTOUM 0259

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PAGE 02 KHARTO 00259 071140Z

BEIRUT PASS BAGHDAD

E.O. 11652: GDS

TAGS: ENRG, EFIN, XF, XA

SUBJ: ENERGY: SPECIAL ARAB OIL FUND FOR AFRICAN COUNTRIES

REF: KHARTOUM 0193

1. FONMIN KHALID SPECIFICALLY CONFIRMED TO ME FEB 6 THAT \$200 MILLION SPECIAL ARAB OIL FUND FOR AFRICAN COUNTRIES IS SEPARATE AND DISTINCT FROM \$200 MILLION INITIAL CAPITALIZATION ARAB BANK FOR AGRICULTURAL AND INDUSTRIAL DEVELOPMENT (ABAID) IN AFRICA BEING SET UP PURSUANT DECISION SEPT. 1973, ALGIERS SUMMIT. ACCORDING KHALID, IT IS HOPED RAISE INITIAL CAPITALIZATION LATTER BANK TO \$500 MILLION. HE REITERATED THAT \$200 MILLION SPECIAL OIL FUND WOULD BE APPORTIONED AMONG NEEDY AFRICAN COUNTRIES IN ACCORDANCE CRITERIA YET TO BE DETERMINED. AMOUNTS APPORTIONED WOULD CONSTITUTE SOFT LOANS WITH THREE YEAR GRACE PERIOD REPAYABLE IN 7-10 YEARS (KHALID SAID EXACT REPAYMENT PERIOD NOT YET DETERMINED). HE REITERATED, AS HE TOLD ME LAST MONTH, (KHARTOUM 0149 (NOTAL)) THAT REPAYMENTS WOULD NOT REPEAT NOT REVERT TO DONOR COUNTRIES BUT WOULD INSTEAD BE CHanneled AT THAT TIME TO ABAID. THUS IF AFRICANS SUCCESSFUL IN INCREASING INITIAL CAPITALIZATION ABAID, ITS LONG-TERM CAPITALIZATION WOULD BE \$700 MILLION.
BREWER

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NNN

Message Attributes

Automatic Decaptioning: X
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Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, FUND ALLOTMENT, OILS, BANK LOANS, BALANCE OF PAYMENTS DATA, CAPITAL (FINANCE), INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review History: RELEASED <20 MAR 2002 by garlanwa>; APPROVED <01 MAY 2002 by golinofr>
Review Markings:

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US Department of State
EO Systematic Review
30 JUN 2005

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